

PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2019 Legislative Session

Reference No.: CB-048-2019

Draft No.: 1

Committee: Government Operations and Fiscal Policy

Date: 9/26/2019

Action: FAV

REPORT: Favorable as amended 5-0: Council Members Davis, Dernoga, Anderson-Walker, Hawkins and Streeter.

CB-48-2019 is a bond authorization bill for capital projects. The authorization bill is in the amount of \$455,523,000 to sell bonds for previously approved projects in FY 2020. The projects are listed in Attachment 1 of the bill. In accordance with the Prince George's County Charter, the amount being authorized is sufficient to complete a usable portion of each enumerated project. Projects included in the bill need additional bond authorization in order to fully fund the Approved FY 2020 Capital Budget. The requested bond authorization is for new projects, new project phases, and project cost increases higher than previous estimates for the projects annually authorized.

The bond authorization bill also provides the County with the authority to sell bonds for stormwater projects cited in Attachment 1 of the bill. The bonds sold for these projects will be supported with revenues by the Stormwater Management Fund and not General Fund revenues.

Stanley Earley, Director, and Rushane Jones of the Office of Management and Budget provided the Committee an overview of CB-48-2019. The Committee also reviewed the projects listed in Attachment 1 to the Bill.

The Office of Law finds CB-48-2019 to be in proper legislative form with no legal impediments to its enactment.

The Office of Audits and Investigations reports that the Bond issuance and related interest will have a negative impact on the County.

After discussion, the Government Operations and Fiscal Policy Committee voted CB-48-2019 out favorable, 5-0.